

SCHEDULE 1
TRADEMARK REGISTRATIONS AND APPLICATIONS

SERIAL NUMBER	REG. NUMBER	WORD MARK
74394518	1822905	Squeze
76486172	3015905	D' Jeans
78462259	3091344	Blue Spice

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Trademark Security Agreement"), dated as of July 2, 2013, is made by MARAN, INC., a Delaware corporation (the "Borrower"), in favor of BANK HAPOALIM B.M. (the "Bank").

WHEREAS, the Borrower has executed and delivered to the Bank (a) a Promissory Note dated as of July 2, 2013 (together with the Rider thereto, each as amended and in effect from time to time, the "Promissory Note") and (b) a Letter Agreement dated as of July 2, 2013 (as amended and in effect from time to time, the "Letter Agreement" and, together with the Promissory Note and each other agreement, document and instrument executed and/or delivered in connection therewith, as amended and in effect from time to time, the "Loan Documents").

WHEREAS, as a condition precedent to the making of loans by the Bank under the Loan Documents, the Borrower has executed and delivered to the Bank that certain Security Agreement dated as of July 2, 2013, made by and between the Borrower and the Bank (the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, the Borrower has granted to the Bank a security interest in, among other property, certain intellectual property of the Borrower, and has agreed to execute and deliver this Trademark Security Agreement, for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower agrees with the Bank as follows:

1. **Grant of Security.** The Borrower hereby pledges and grants to the Bank a security interest in and to all of the right, title and interest of the Borrower in, to and under the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "Trademark Collateral"):

(a) the trademark registrations and applications set forth in Schedule 1 hereto, together with the goodwill connected with the use of and symbolized thereby and all extensions and renewals thereof (the "Trademarks"), excluding only United States intent-to-use trademark applications to the extent that and solely during the period in which the grant of a security interest therein would impair, under applicable federal law, the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(b) all rights of any kind whatsoever of the Borrower accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(c) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future

infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. **Recordation.** The Borrower authorizes the Commissioner for Trademarks and any other government officials to record and register this Trademark Security Agreement upon request by the Bank.

3. **Loan Documents.** This Trademark Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Bank with respect to the Trademark Collateral are as provided by the Loan Documents, the Security Agreement and related documents, and nothing in this Trademark Security Agreement shall be deemed to limit such rights and remedies.

4. **Execution in Counterparts.** This Trademark Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

5. **Successors and Assigns.** This Trademark Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. **Governing Law.** This Trademark Security Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Trademark Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

[Signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

MARAN, INC.

By: Richard Huang

Name: Richard Huang

Title: Executive Vice President

Address for Notices:

1400 Broadway, Room 2800

New York, NY 10018

Agreed to and accepted:

BANK HAPOALIM B.M.

By: _____

Name:

Title:

By: _____

Name:

Title:

Address for Notices:

1177 Avenue of the Americas

New York, NY 10036

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MARAN, INC.

By: _____

Name: Richard Huang

Title: Executive Vice President

Address for Notices:

1400 Broadway, Room 2800

New York, NY 10018

Agreed to and accepted:

BANK HAPOALIM B.M.

By: Scott Morello

Name: Scott Morello

Title: SVP

By: Ralph P. Mascia

Name: RALPH P. MASCIA

Title: SVP

Address for Notices:

1177 Avenue of the Americas

New York, NY 10036